

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 22, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		119-Day Bill
CUSIP Number		912797LJ4
High Rate ¹		5.235%
Allotted at High Price		72.70%
Investment Rate ²		98.269542
		5.401%
Median Rate ³		5.220%
Low Rate ⁴		5.130%
Issue Date		May 28, 2024
Maturity Date		September 24, 2024
	Tendered	Accepted
Competitive	\$172,815,700,000	\$59,237,435,000
Noncompetitive	\$763,454,500	\$763,454,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$173,579,154,500	\$60,000,889,500⁶
SOMA	\$220,363,100	\$220,363,100
Total	\$173,799,517,600	\$60,221,252,600
	Tendered	Accepted
Primary Dealer ⁷	\$130,720,000,000	\$29,958,730,000
Direct Bidder ⁸	\$13,050,000,000	\$5,163,500,000
Indirect Bidder ⁹	\$29,045,700,000	\$24,115,205,000
Total Competitive	\$172,815,700,000	\$59,237,435,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: $\$173,579,154,500 / \$60,000,889,500 = 2.89$

⁶Awards to Treasury Retail = \$493,091,500.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.